



1 HOUSE RESOLUTION

2 WHEREAS, Social Security is based on a promise to the  
3 American people: if you work hard and contribute to Social  
4 Security, you will be able to retire and live in dignity; and

5 WHEREAS, Social Security is the primary source of income  
6 for two-thirds of American seniors; and

7 WHEREAS, As of December 2002 (the most recent data  
8 available), Social Security benefits for retired workers  
9 residing in the State of Illinois average only \$934.50 per  
10 month; and

11 WHEREAS, \$934.50 per month is insufficient to maintain a  
12 decent standard of living in many parts of Illinois, especially  
13 for seniors with relatively high health care costs; and

14 WHEREAS, The U.S. Congress has consistently spent the  
15 Social Security surplus on other programs, including tax cuts,  
16 which has created a long-term funding shortfall; and

17 WHEREAS, In 2001, President George W. Bush created the  
18 President's Commission to Strengthen Social Security (Bush  
19 Social Security Commission), naming as Commission members only  
20 those who advocated Social Security privatization and  
21 mandating that the proposals put forward by the Commission  
22 include privatization of Social Security; and

23 WHEREAS, The Bush Social Security Commission's proposed  
24 changes could reduce Social Security benefits to future  
25 retirees by as much as 46 percent; and

26 WHEREAS, Under the Bush Social Security Commission's  
27 proposal, the cuts in Social Security benefits would apply to  
28 all seniors, not just those who choose to participate in

1 privatized accounts; and

2 WHEREAS, The cuts in Social Security benefits could be even  
3 deeper if individuals shift funds to privatized accounts; and

4 WHEREAS, Privatization advocates attempt to justify cuts  
5 in Social Security benefits by pointing to future projected  
6 shortfalls in the Social Security trust fund, but the diversion  
7 of payroll tax revenues from the trust fund into privatized  
8 accounts would substantially accelerate the date by which the  
9 Social Security trust fund would become insolvent; and

10 WHEREAS, In order to avoid accelerating the insolvency of  
11 the Social Security trust fund, the Bush Social Security  
12 Commission was forced to propose that the federal government  
13 incur as much as \$4,700,000,000,000 in federal debt (in today's  
14 dollars) by 2042; and

15 WHEREAS, The deep cuts in Social Security benefits proposed  
16 by the Bush Social Security Commission could jeopardize the  
17 financial security of not only thousands of Illinois residents,  
18 but also the security of millions of Americans; and

19 WHEREAS, It is recognized that Social Security faces future  
20 challenges, and powerful members in both the President's party  
21 and the opposition do not find privatizing the most successful  
22 government program as the solution; therefore, be it

23 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
24 NINETY-FOURTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
25 we urge the U.S. Congress to reject Social Security  
26 privatization proposals, such as those put forth by the  
27 President's Commission to Strengthen Social Security, that  
28 require deep cuts in Social Security benefits and massive  
29 federal borrowing; and be it further

1           RESOLVED, That copies of this resolution be sent to the  
2   President pro tempore of the U.S. Senate, the Speaker of the  
3   U.S. House of Representatives, and each member of the Illinois  
4   congressional delegation.